

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 08659 100711Z

17

ACTION EA-09

INFO OCT-01 NEA-10 ISO-00 EB-07 /027 W

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R 100431Z NOV 75

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 3776

AMEMBASSY SINGAPORE

AMEMBASSY TOKYO

AMCONSUL HONG KONG

AMEMBASSY TEHRAN

UNCLAS SEOUL 8659

E.O. 11652: N/A

TAGS: BTRD, KS

SUBJECT: MAJOR PROJECT - SSANG YONG OIL REFINERY

1. PROJECT DESCRIPTION: KOREA'S 4TH OIL REFINERY WILL BE BUILT IN A JOINT VENTURE BETWEEN KOREA'S SSANG YONG CEMENT INDUSTRIAL CO. AND NATIONAL IRANIAN OIL CORP. SITE FOR NEW REFINERY WILL BE ONSAN NEAR ULSAN INDUSTRIAL COMPLEX IN SOUTH-WEST KOREA. REFINERY WILL HAVE A DAILY PROCESSING CAPACITY OF 60, 000 BARRELS.

2. IMPLEMENTING OFFICE:

MR. LEE, SUNG WON, EXECUTIVE VICE PRESIDENT
SSANG YONG CEMENT INDUSTRIAL CO., LTD.
24, 2-KA, JUHADONG, CHUNG-KU, SEOUL, KOREA
CPO BOX 409, SEOUL, KOREA
CABLE:LSSANGYONG CEMENT SEOUL
TELEX: TWINDRA K2470, K2815 TEL: 26-7295

3. COST & FINANCING: THIS 50-50 JOINT VENTURE REFINERY WILL BE CONSTRUCTED AT A TOTAL COST OF DOLS 163 MILLION.

4. EXPECTED BID DATES: A NEW COMPANY WITH NAME OF KOREA-IRAN PETROLEUM COMPANY WILL BE ESTABLISHED BEFORE END OF THIS
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CALENDAR YEAR AND WILL BE RESPONSIBLE FOR FORMULATING REFINERY

BASIC DESIGN AND ENGINEERING. ESTIMATED DATE FOR SSANGYONG
ISSUE OF INVITATIONS FOR PREQUALIFICATION FOR FOREIGN CONSULTANT
SERVICES FOR DETAILED DESIGN AND ENGINEERING OF MAJOR EQUIPMENT
FOR PROCESS UNITS WILL BE IN MID PART OF 1976. ESTIMATED
DATE FOR SSANGYONG ISSUE OF TENDERS FOR EQUIPMENT IS EITHER
LATTER PART OF 1976 OR EARLY PART OF 1977.

5. POTENTIAL U.S. SALES: U.S. INVOLVEMENT COULD INCLUDE
PROJECT CONSULTING SERVICES FOR DETAILED DESIGN AND PREPARATION
OF THE SPECIFICATION AND TENDER DOCUMENTS FOR EQUIPMENT TO
BE PURCHASED FOR SUBJECT PROJECT INCLUDING: PROCESS VESSELS,
TOWERS (STEEL OR ALLOY), HEAT EXCHANGERS, HIGH & LOW PRESSURE
PUMPS, MOTORS, HEATERS, COMPRESSORS, AND STEAM TURBINES.

6. POST COMMENTS: SITE PREPARATION WORK WILL COMMENCE EARLY
PART OF 1976 WITH PLANT CONSTRUCTION EXPECTED TO BE COMPLETED
BY END OF 1977. SUBJECT PROJECT IS INTENDED TO SUPPORT ROKG
HEAVY AND CHEMICAL INDUSTRY DEVELOPMENT PLAN AND THUS RECEIVES
A HIGH PRIORITY FROM ROKG PLANNERS.

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Message Attributes

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Margaret P. Grafeld
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